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LONG BEACH TOPS LA IN OCTOBER GROWTH AND VOLUME

THE Port of Los Angeles fell behind its adjacent rival, increasing October throughput seven per cent year on year to 725,775 TEU while adjacent Long Beach enjoyed more than double the growth with a 14.7 per cent rise over last year to 755,150 TEU. Los Angeles laden imports hit 372,455 TEU, an increase of 11 per cent while laden exports came in at 121,277 TEU, up 35 per cent year on year. Empties totalled 232,043 TEU, down eight per cent. Long Beach imports increased 23.6 per cent to 363,300 TEU while exports decreased 24.8 per cent to 90,073 TEU. Empties grew 23.3 per cent to 301,777 TEU. Said LA port executive director Gene Seroka: "November is shaping up to be a strong month as we see a final holiday push and warehouse replenishment." Mr Seroka noted that between August through October the two San Pedro Bay ports increased their market share containerised imports from Asia, rising to 46 per cent from 42 per cent last year.

(Source: Shipping Gazette)

PORT OF HAMBURG: SLIGHT RECOVERY IN CONTAINER HANDLING

THE operational dynamics of the universal Port of Hamburg continue to be influenced by national and global conditions, reports the American Journal of Transportation. Despite these challenges, container throughput has notably recovered during the third quarter, accompanied by increased ship calls. Notably, the container trades between Hamburg and the USA have set a record, highlighting a positive trend. Additionally, the Asia trade experienced growth once again in the third quarter. While hinterland transport has shown a slight recovery in line with these positive developments, transshipment services remain subject to the influence of international operating conditions. It is currently difficult to quantify these results' overall impact on the entire year. Container handling in the Port of Hamburg grew 2.4 per cent to two million TEU in comparison with the same period in the previous year.

(Source: Shipping Gazette)

US IMPORTS FROM ASIA HIT 2023 HIGH IN OCTOBER

US imports from Asia in October reached the highest point so far in 2023, driven by retailers aiming to expedite the arrival of their goods ahead of the year-end Christmas sales, reports New York's Journal of Commerce. Containerised imports witnessed a 5.9 per cent increase from September and a significant 12.4 per cent surge compared to October 2022. Although less robust than usual, this rise occurred as the eastbound trans-Pacific peak shipping season concluded, and the largest US trade lane seemed to revert to a more typical seasonal pattern. According to PIERS data, imports from Asia for the last month totalled 1.57 million TEU, marking the highest volume for the year. However, despite this monthly surge, year-to-date imports showed a 16.6 per cent decline compared to the first 10 months of 2022. This decline was attributed to subdued annual import volumes, influenced by inflation and high-interest rates, dampening consumer spending. Notably, last month's imports from Asia were 1.1 per cent higher than those in October 2019, pre-dating the Covid crisis.

(Source: Shipping Gazette)

MARITIME WEEK OPENS

Hong Kong Maritime Week 2023 was launched to bring together maritime leaders home and abroad for a week of activities aimed at reinforcing Hong Kong's position as an international maritime centre. Addressing the opening ceremony, Chief Executive John Lee said the National 14th Five-Year Plan supports Hong Kong's role in the global maritime sector with a focus on the development of high value-added maritime services. He added that the city's professionals are here to contribute to adding important value to the prosperous development in Hong Kong, along the Belt & Road, and beyond. "In the coming weeks, the Transport & Logistics Bureau will publish a detailed action plan on maritime and port development strategy. "The plan will enhance high-end maritime services, facilitate transformation towards zero emissions, promote smart and digital initiatives in the industry, and promote global exchanges." The Chief Executive emphasised that Hong Kong is fully dedicated to leading the way in driving the green transformation of the maritime industry.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2023/11/10	2023/11/17
CCFI	843.77	872.11
(JAPAN SERVICE)	793.37	775.77
(EUROPE SERVICE)	952.58	994.18
(W/C AMERICA SERVICE)	722.55	740.52
(E/C AMERICA SERVICE)	824.8	846.69
(KOREA SERVICE)	455.92	434.06
(SOUTHEAST ASIA SERVICE)	642.34	669.4
(MEDITERRANEAN SERVICE)	1237.25	1314.20
(AUSTRALIA/NEW ZEALAND SERVICE)	804.46	838.54
(SOUTH AFRICA SERVICE)	769.08	765.67
(SOUTH AMERICA SERVICE)	636.1	672.72
(WEST EAST AFRICA SERVICE)	576.88	583.91
(PERSIAN GULF/RED SEA SERVICE)	1038.41	1097.32

ZIM REOPENS CHINA-USWC LOOP TO MEET ECOMMERCE DEMAND

ISRAELI flag carrier Zim has announced the relaunch of Zim eCommerce Xpress (ZEX), its ecommerce line connecting South China to the US west coast. Originally introduced in 2020, the ZEX service returns to meet the growing needs of ecommerce, said Zim. The ZEX service is set to resume with the following port rotation: Xiamen, Yantian, Los Angeles and back to Xiamen. The first departure is expected to commence from the port of Yantian on November 22, according to Greece's Container News. Said Zim CEO Eli Glickman: "Once more, we're putting into practice our core values, our Agility and Can-Do-Approach, to identify fast-changing market needs and provide a smart, fast solution."

(Source: Shipping Gazette)

DEEPER CHANNEL AT FELIXSTOWE OPENS UP FACILITY TO LARGER SHIPS

AIRCRAFT THE Mumbai Maersk has set a new record for the deepest draft vessel to call at Hutchison Ports Port of Felixstowe - just four weeks after the UK's largest container port announced the completion of a GBP130 million dredging project. The deepening project increased the depth of the approach channel from 14.5 metres to 16.0 metres and Berths 8 and 9 from 16.0 metres to 18.0 metres below chart datum, according to Rotterdam's Dredging Today. Commenting on the improvements, Robert Ashton, COO at the Port of Felixstowe, said: "The deeper channel provides a level of access matched nowhere else in the country. It not only allows deeper vessels to call but also more ultra-large ships to be handled on each tide." The port's Berths 6 and 7 were upgraded in 2022 to provide four berths capable of handling the latest 24,000 TEU capacity vessels. Sarah West, CE of Harwich Haven Authority, which has responsibility for the main approach channel and oversaw the recent dredging project, said: "The deepening of the approach channel was both a significant technical challenge and a major financial investment for the Authority."

(Source: Shipping Gazette)

RATES CONTINUE TO FALL WITH INCREASING CAPACITY

TRANSPACIFIC rates came under more pressure last week as liner operators began adding capacity. The Shanghai Containerized Freight Index (SCFI) on November 10 showed that Shanghai-US West Coast rates lost 12 per cent to US\$1,843/FEU, while Shanghai-US East Coast rates dipped by 3 per cent, to US\$2,354/FEU. Consultancy Linerlytica said: "Zim's re-introduction of its ZIM eCommerce Xpress (ZEX) in November came as a surprise, but more capacity to the US West Coast is due to be introduced by CMA CGM in December as these two carriers aim to pre-empt the diversion of cargo from the US East Coast to the West Coast due to more severe Panama Canal transit restrictions that will start from January 2024 as well as the potential disruptions from International Longshoremen Association contract negotiations to replace the current contract that expires in September 2024. "These capacity additions will not help the carriers attempts to sustain the recent rate hikes."

(Source: Shipping Gazette)

HMM Q3 NET PROFIT SINKS 96PC ON LOWER SHIPPING RATES

SOUTH Korea's leading container shipper HMM said its third-quarter earnings tumbled on sluggish shipping rates amid decreased cargo volume. Net income amounted to KRW95.4 billion (US\$72.3 million) in the July-September period, down 96 per cent from a year earlier, the shipping company said in a regulatory filing. Sales dipped 58 per cent year on year to KRW2.1 trillion, with operating income plunging 97 per cent to KRW75.8 billion. In the first three quarters of this year, the company posted a top line of KRW6.3 trillion with its net profit reaching KRW705.7 billion and operating profit coming in at KRW542.4 billion.

(Source: Shipping Gazette)

YANG MING REPORTS US\$3.5B REVENUE AND \$196M PROFIT IN 2023 NINE MONTHS

TAIWANESE container shipping company based in Keelung, Yang Ming Marine Transport Corporation, reported a consolidated revenue US\$1.16 billion for the third quarter of the year, with a net profit of \$90.73 million. The company also announced that for the first three quarters of 2023, the consolidated revenue was approximately \$3.5 billion, with a net profit of \$196.49 million. Yang Ming's overall revenue in the third quarter remained stable compared to the previous two quarters, however, the freight rates were down compared to the same period of last year, leading to a decrease in revenue compared to the same period of last year, reports Greece's Container News.

(Source: Shipping Gazette)